

EXHIBIT 2

Sports & Properties, Inc. Naming Rights Valuation Methodology Historic 80 St. Marks

Sports & Properties, Inc. (SPI) is a sports & entertainment marketing and development company located in Cary, North Carolina. SPI is in its 19th year of operations. SPI has extensive naming rights sponsorship valuation and sales experience across the U.S., from San Francisco to St. Petersburg, Florida, in Atlanta and New York, as well as a number of projects in North Carolina.

Corporate naming rights sponsorships were first used in the U.S. in the state of New York, beginning in 1972 when the owners of the Buffalo Bills sold the naming rights to their NFL Stadium, Rich Stadium, for \$75,000 per year. Professional level sports teams and venues were the first to fully take advantage of naming rights as a major new revenue stream and such title sponsorships have now fully penetrated all level of sports and facilities, including colleges, high schools, and even grassroots community sports complexes. While naming rights were spreading vertically through the sports industry, they have also spread horizontally to other destination venues such as performing arts centers, theaters, amphitheaters, convention centers, and even attractions such as fairgrounds and destination piers. Through the more than four and a half decades since the first naming rights, these sponsorships have grown tremendously in value, with the highest values still at the professional sports level, such as the \$10 million per year arena naming rights at Barclays Center, \$18 million per year football stadium naming rights at MetLife Stadium, and \$20 million per year baseball stadium naming rights at Citi Field.

SPI uses a process to assess naming rights values that utilizes several methodologies and then combines those to determine a reasonable range for naming rights and a suggested sponsorship target, framed both in terms of the projected amount of the annual investment as well as the expected length of term. Those methodologies are 1) a Comparables Analysis, that takes into account comparable venues and their naming rights as well as other naming rights that might be considered applicable within the geographic market, 2) an Impressions Analysis, which is similar to gauging advertising value, where we measure the number, quality, and values of impressions that are projected to be generated by the naming rights sponsorship, 3) a Demographic Analysis of the market to ensure that the values we are projecting are reasonable for the economics of that market, and 4) a Future Value Analysis, where we illustrate how, through

various additions or changes, the estimated value of the naming rights sponsorship could be increased.

Using these methodologies, we determined the potential range for naming rights of Historic 80 St. Marks, with its five distinct attractions, could be between \$300,000 and \$600,000 per year for a term of between 3 and 7 years. These ranges indicate that the midpoint, or \$450,000 for a term of 5 years, is a reasonable target for Historic 80 St. Marks naming rights, and our overall analysis of the value of such sponsorships at the property confirms there is sufficient value to justify that price point.

Sports & Properties, Inc.

Hill Carrow, CEO
August 10, 2020
Sportsproperties.com

My name is Saul H Rubinek. I am an actor, director, producer, and playwright and have been nominated for, and won many awards in Canada and the United States for my work as an actor.

I was born in Föhrenwald, a displaced-persons camp in Allied-occupied Germany, in 1948. My parents, Frania and Israel Rubinek, were both Yiddish-speaking Polish Jews who were hidden by a Polish couple during World War II. They are the subject of my book, *So Many Miracles* (Penguin Canada)

Several weeks ago, a scheduled reading of my play was canceled. The play, *All in the Telling*, presents the unseen story behind a documentary about my parents' experiences in Poland during the Holocaust. I filmed the documentary as my parents sought and found the family which hid them. The story also concerns the efforts of the Polish guide-overseer to keep any mention of Polish wrongdoing out of the documentary. Upon learning the venue had cancelled my reading, I phoned Lorcan and without hesitation he said, "bring the reading here, this is an important play and it will be a joy to host the reading here."

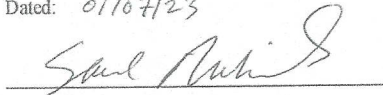
It is an important play about the rise of totalitarianism, from putting Jewish people out of their homes and businesses, denying their right to their place in society to the mass murders and finally, the after effects, on both the perpetrators and their victims, and the cost of denial as well as the value of taking responsibility to act and to remember.

Theatre 80 is a perfect venue for such a production. The wide and deep stage, the intimate audience where an actor could whisper on stage and be heard in the back row. It is my deep hope that Theatre 80 will be allowed the time to be saved so that my play can open there next season. The reading was performed by stars including Kate Mulgrew and other well known working actors. Those who attended included major film producers who wished to see the play, as it has major feature film potential.

I have also attended *Naked Angels*, at Theatre 80. *Naked Angels* is a theatrical workshop dedicated to the work-shopping of new work which meets every Tuesday night at Theater 80. For the past three decades this group has provided workshop opportunities where new talent worked with such lights of theater as Matthew Broderick, Pippin Parker, Marisa Tomei and scores of others. For years now, Theatre 80 has been the perfect host to this vital group.

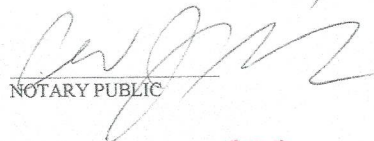
New York needs Theatre 80 and the Otway family. If this court does not give them the time needed to raise the money to fund the Not For Profit which has been formed to purchase the building, it will be a profound and lasting loss to the city and American theater culture.

Dated: 01/07/23



SAUL RUBINEK

Sworn to before me this 7 Day of January, 2023


NOTARY PUBLIC

SEE
ATTACHED

CALIFORNIA JURAT WITH AFFIANT STATEMENT

GOVERNMENT CODE § 8202

- ☒ See Attached Document (Notary to cross out lines 1-6 below)
☐ See Statement Below (Lines 1-6 to be completed only by document signer[s], not Notary)

1
2
3
4
5
6

Signature of Document Signer No. 1

Signature of Document Signer No. 2 (if any)

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California

County of Los Angeles

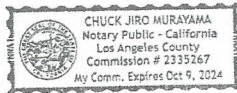
Subscribed and sworn to (or affirmed) before me

on this 7 day of January, 2023,
 by Date Month Year

(1) Saul Rubinek

(and (2) _____),
 Name(s) of Signer(s)

proved to me on the basis of satisfactory evidence
 to be the person(s) who appeared before me.



Signature

Signature of Notary Public

Seal
 Place Notary Seal Above

OPTIONAL

Though this section is optional, completing this information can deter alteration of the document or fraudulent reattachment of this form to an unintended document.

Description of Attached DocumentTitle or Type of Document: Letter Document Date: Jan. 7, 2023Number of Pages: 1 Signer(s) Other Than Named Above: _____

©2014 National Notary Association • www.NationalNotary.org • 1-800-US NOTARY (1-800-876-6827) Item #5910

GREENWICH
VILLAGE SOCIETY
FOR HISTORIC
PRESERVATION
**VILLAGE
PRESERVATION**

EXECUTIVE DIRECTOR
Andrew Berman

BOARD OF TRUSTEES
PRESIDENT
Trevor Stewart

VICE PRESIDENTS
Kyung Choi Bordes
Jessica Davis

SECRETARY / TREASURER
Allan G. Sperling

PRESIDENT EMERITUS
Arthur Levin

TRUSTEES
William Abrams
Mary Ann Arisman
Tom Birchard
Blaine Birchby
Richard Blodgett
David Hottenroth
Anita Isola
Jeanne Krier
John Lamb
Justine Leguizamo
Leslie Mason
Ruth McCoy
Katherine Schoonover
Marilyn Sobel
Judith Stonehill
Adrienne Ward
Linda Yowell
F. Anthony Zunino

232 EAST 11TH STREET
NEW YORK NY 10003
212-475-9585
VILLAGEPRESERVATION.O

My name is Andrew Berman. I have been the Executive Director of Village Preservation since 2002. Previously, I worked in the New York State Senate and New York City Council for Thomas K. Duane, who represented Greenwich Village, the East Village, NoHo, SoHo, Chelsea, and Hell's Kitchen, among other neighborhoods.

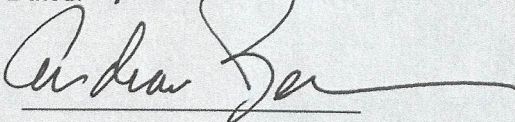
I have known Theatre 80 and the Otway family by reputation and personally for many years. Theatre 80 has been an anchor business in the neighborhood, bringing tourists and theater audiences to this neighborhood since the time before it was referred to as the East Village. In the past few years, its efforts to survive challenging conditions in New York City have resulted in a valuable illustration of the neighborhood's history through the Museum of the American Gangster, which brings people to the neighborhood from all over the world. This increase in tourism benefits restaurants and all businesses located in the East Village.

Historic 80 Saint Marks, with the former speakeasy preserved in the Tavern, the Museum, and Theater, is one of the defining businesses upon which the value of real estate in the neighborhood is based. The short sighted purchase, tear down and turnover culture which is embraced by a small minority of "developers" will have a permanent adverse effect on many aspects of the complex and intertwined web of social fabric which defines this neighborhood and city.

The preservation of a neighborhood is more than the allowance for a few examples of old architecture to stand. It is the work of keeping New York the cultural capital it has always been. As new high-rent, high-volume buildings replace the neighborhoods which drew people from the world over to visit, live and produce here, we will have lost the long-term value of this city, and in the end, lost the economic vitality which diversity and cultural expression thrives upon.

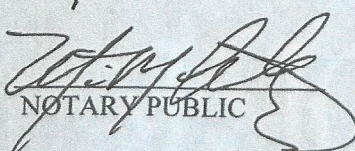
Besides the basic cruelty in putting a senior couple out on the street, there is a loss of value to the city. The Otway family, and the elder families in the arts and culture who are the mentors of the next generations of people who will keep this city the cultural capital it has long been, are invaluable and irreplaceable.

Dated: 1/9/23



Andrew Berman

Sworn to before me this
9th Day of Jan, 2023


NOTARY PUBLIC

